

INITIAL DECISION RELEASE NO. 354  
ADMINISTRATIVE PROCEEDING  
FILE NO. 3-13008

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.

---

In the Matter of	:	
	:	INITIAL DECISION
MITCHELL M. MAYNARD and	:	August 18, 2008
DORICE A. MAYNARD	:	

---

APPEARANCES: James S. Goldman and Bradford E. Ali for the Division of Enforcement,  
Securities and Exchange Commission

Mitchell M. Maynard and Dorice A. Maynard appeared pro se

BEFORE: Brenda P. Murray, Chief Administrative Law Judge

**PROCEDURAL BACKGROUND**

The U.S. Securities and Exchange Commission (Commission) issued its Order Instituting Administrative Proceedings (OIP) on April 16, 2008, pursuant to Section 203(f) of the Investment Advisers Act of 1940 (Advisers Act). The Division of Enforcement (Division) made its investigative file available to Mitchell M. Maynard and Dorice A. Maynard (together, Respondents).<sup>1</sup> Respondents filed an Answer and Motion for a More Definite Statement on May 9, 2008. On May 16, 2008, at a telephonic prehearing conference, I permitted the Division to file a motion for summary disposition pursuant to 17 C.F.R. § 201.250.<sup>2</sup> (Tr. 19.) On May 19, 2008, I denied Respondents' motion for a more definite statement in an Order Following Prehearing Conference.

The Division's Motion for Summary Disposition (Motion), filed on June 2, 2008, has six exhibits. Exhibit 1 is the Proposal for Decision in Mitchell M. Maynard and Dorice A. Maynard, Docket No. 02-009-S, issued by Vermont's Department of Banking, Insurance, Securities, and Health Care Administration (Vermont Securities Division) Hearing Officer, Phillip J. Cykon, on

---

<sup>1</sup> The Division's Opposition to Respondents' Motion to Compel Disclosure/Issuance of Subpoena, filed June 26, 2008, at 2.

<sup>2</sup> I will cite to the telephonic prehearing transcript as "(Tr. \_\_.)."













